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SUPREME COURT

Scam Victims' Interests Take Priority

Supreme Court Overturns Bail in Massive Financial Fraud Case

Sheikh Rayees • August 30, 2024

PUBLISHED REPORT

In a striking move, the Supreme Court has revoked the bail of an accused involved in a colossal financial scam, nearly three years after his initial release. This decision, delivered on August 28, stems from a case where the accused, alongside the President of Jai Shriram Urban Credit Co-operative Society Limited, is alleged to have embezzled over INR79 crore, including INR29 crore belonging to 798 depositors. The Bombay High Court...

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